

AstraZeneca-Takeda to bid for Israeli incubator

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Singapore: UK pharmaceutical company AstraZeneca is the second bidder for the dedicated biotech incubator being set up by the Chief Scientist's incubator program at the Ministry of the Economy, according to a leading Israeli financial daily report.

The company will bid for the incubator tender against a consortium of OrbiMed venture capital fund and healthcare giant Johnson & Johnson.

The report speculates that in bidding for the incubator, AstraZeneca will team up with Takeda Ventures, the venture capital fund of Japanese drug company Takeda Pharmaceuticals. The tender bid winner will be announced in the coming few months.